

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NORTH CAROLINA  
WILMINGTON DIVISION

IN RE:

NORTH PIER OCEAN VILLAS  
HOMEOWNERS  
ASSOCIATION, INC.  
DEBTOR(S)

CHAPTER 11

CASE NO: 21-01760-5-DMW

☐ Check if this is an amended filing

**CHAPTER 11 POST-CONFIRMATION REPORT**  
**PURSUANT TO THE ORDER CONFIRMING PLAN**

REPORTING PERIOD COVERED: 1st quarter 2023

DATE PLAN CONFIRMED: February 4, 2022

EFFECTIVE DATE OF PLAN: February 19, 2022

ESTIMATED CLOSING DATE: September 30, 2023

I/We declare under penalty of perjury that the information contained in this report is true and correct to the best of my/our knowledge and belief.

DEBTOR:

JOINT DEBTOR:

Printed Name: North Pier Ocean

Printed Name: \_\_\_\_\_

Date: 4/28/23

Date: \_\_\_\_\_

Signature: [Signature]

Signature: \_\_\_\_\_

Title (for Corporate Debtor): President

I have read the information in this report and the information contained herein is true and correct to the best of my knowledge and belief:

ATTORNEY FOR THE DEBTOR(S):

Printed Name: David J. Haidt

Date: 5/1/23

Signature: [Signature]

Penalty for making a false statement or filing a false report: Fine of up to \$500,000.00 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571

Revised December 2017

## **PAYMENTS TO CREDITORS**

**Class 1** – (Creditor(s) in this Class: **Admin. Claims - David J. Haidt, McInty)**

- (a) Date payments commence to this Class: \_\_\_\_\_
- (b) No payments due (if applicable): ☐ Paid in Full, ☐ Collateral Sold/Surrendered,  
☐ Unsecured Creditor Treatment, ☐ No Claim Owed, ☐ Third Party Obligation
- (c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☒ Other
- (d) Total amount required to be paid this Quarter: \_\_\_\_\_
- (e) Total amount paid this Quarter: \_\_\_\_\_
- (f) Is the Debtor in compliance with the Plan with regards to this Class? ☒ Yes ☐ No
- (g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

**Administrative costs and expenses approved by the Court shall be paid in cash and in full including accruals to date of payment on the Effective Date of the Plan, or upon such other terms as the parties may mutually agree.**

**Conversion Financial debt was paid in the amount of \$2,534,645.52**

**Additional administrative claims were paid 2/6/23**

**Class 2** – (Creditor(s) in this Class: **Priority Ad Valorem Taxes - New Hanov)**

- (a) Date payments commence to this Class: \_\_\_\_\_
- (b) No payments due (if applicable): ☐ Paid in Full, ☐ Collateral Sold/Surrendered,  
☐ Unsecured Creditor Treatment, ☐ No Claim Owed, ☐ Third Party Obligation
- (c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☒ Other
- (d) Total amount required to be paid this Quarter: **\$ 0.00**
- (e) Total amount paid this Quarter: **\$ 0.00**
- (f) Is the Debtor in compliance with the Plan with regards to this Class? ☒ Yes ☐ No
- (g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

**Class 3 – (Creditor(s) in this Class: Priority Tax Claims - IRS and NC DoR )**

- (a) Date payments commence to this Class: \_\_\_\_\_
- (b) No payments due (if applicable): ☐ Paid in Full, ☐ Collateral Sold/Surrendered,  
☐ Unsecured Creditor Treatment, ☐ No Claim Owed, ☐ Third Party Obligation
- (c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☒ Other
- (d) Total amount required to be paid this Quarter: \$ 0.00
- (e) Total amount paid this Quarter: \$ 292.86
- (f) Is the Debtor in compliance with the Plan with regards to this Class? ☐ Yes ☐ No
- (g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

**Class 4 – (Creditor(s) in this Class: Owners of Timeshare Units )**

- (a) Date payments commence to this Class: \_\_\_\_\_
- (b) No payments due (if applicable): ☒ Paid in Full, ☐ Collateral Sold/Surrendered,  
☐ Unsecured Creditor Treatment, ☐ No Claim Owed, ☐ Third Party Obligation
- (c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☒ Other
- (d) Total amount required to be paid this Quarter: \$ 0.00
- (e) Total amount paid this Quarter: \$ 0.00
- (f) Is the Debtor in compliance with the Plan with regards to this Class? ☒ Yes ☐ No
- (g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

**Class 5 – (Creditor(s) in this Class: Maintenance Fee claims)**

- (a) Date payments commence to this Class: \_\_\_\_\_
- (b) No payments due (if applicable): ☐ Paid in Full, ☐ Collateral Sold/Surrendered,  
☐ Unsecured Creditor Treatment, ☐ No Claim Owed, ☐ Third Party Obligation
- (c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☒ Other
- (d) Total amount required to be paid this Quarter: \$ 0.00
- (e) Total amount paid this Quarter: \$ 15,149.00
- (f) Is the Debtor in compliance with the Plan with regards to this Class? ☒ Yes ☐ No
- (g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

**Class 6 – (Creditor(s) in this Class: General Unsecured Creditors)**

- (a) Date payments commence to this Class: \_\_\_\_\_
- (b) No payments due (if applicable): ☐ Paid in Full, ☐ Collateral Sold/Surrendered,  
☐ Unsecured Creditor Treatment, ☐ No Claim Owed, ☐ Third Party Obligation
- (c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☒ Other
- (d) Total amount required to be paid this Quarter: \$ 0.00
- (e) Total amount paid this Quarter: \$ 509,196.92
- (f) Is the Debtor in compliance with the Plan with regards to this Class? ☒ Yes ☐ No
- (g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

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**Class 7 – (Creditor(s) in this Class: Equity Security Holders)**

- (a) Date payments commence to this Class: \_\_\_\_\_
- (b) No payments due (if applicable): ☐ Paid in Full, ☐ Collateral Sold/Surrendered,  
☐ Unsecured Creditor Treatment, ☐ No Claim Owed, ☐ Third Party Obligation
- (c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☒ Other
- (d) Total amount required to be paid this Quarter: \$ 0.00
- (e) Total amount paid this Quarter: \$ 0.00
- (f) Is the Debtor in compliance with the Plan with regards to this Class? ☒ Yes ☐ No
- (g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

**Class 8 – (Creditor(s) in this Class: \_\_\_\_\_)**

- (a) Date payments commence to this Class: \_\_\_\_\_
- (b) No payments due (if applicable): ☐ Paid in Full, ☐ Collateral Sold/Surrendered,  
☐ Unsecured Creditor Treatment, ☐ No Claim Owed, ☐ Third Party Obligation
- (c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☐ Other
- (d) Total amount required to be paid this Quarter: \_\_\_\_\_
- (e) Total amount paid this Quarter: \_\_\_\_\_
- (f) Is the Debtor in compliance with the Plan with regards to this Class? ☐ Yes ☐ No
- (g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

## PAYMENTS TO NON-CLASSIFIED CLAIMS

☒ Check if this form is not applicable to the Debtor(s)

A.) Name of Claimants: \_\_\_\_\_

(a) Date payments commence to these creditors: \_\_\_\_\_

(b) No payments due (if applicable): ☐ Paid in Full, ☐ No Claim Owed

(c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☐ Other

(d) Total amount required to be paid this Quarter: \_\_\_\_\_

(e) Total amount paid this Quarter: \_\_\_\_\_

(f) Is the Debtor in compliance with the Plan with regards to these creditors? ☐ Yes ☐ No

(g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

B.) Name of Claimants: \_\_\_\_\_

(a) Date payments commence to these creditors: \_\_\_\_\_

(b) No payments due (if applicable): ☐ Paid in Full, ☐ No Claim Owed

(c) Payments are ☐ Monthly, ☐ Quarterly, ☐ Bi-Annually, ☐ Annually, ☐ Other

(d) Total amount required to be paid this Quarter: \_\_\_\_\_

(e) Total amount paid this Quarter: \_\_\_\_\_


(f) Is the Debtor in compliance with the Plan with regards to these creditors? ☐ Yes ☐ No

(g) If the Debtor has not made all required payments, please provide specific details regarding the number of payments missed and when the Debtor intends to bring the payments current:

**PROPERTY SALE REPORT**

(a) Does the Plan propose the sale or transfer of property? ☒ Yes ☐ No

(b) If Yes, please complete the following chart:

Description of Property	Date Property Must be Sold	Date Property Sold
Forty-Two (42) individual condominium units and associated common areas 	Auction held 4/7/2	07/27/2022

(c) If the Debtor sold property during the quarter, please complete the following chart:

Description of Property Sold	Date Property Sold	Gross Sale Proceeds	Net Sale Proceeds Paid to Debtor

### **PAYMENTS TO PROFESSIONALS**

Please list any and all payments made to any and all professionals (e.g., attorney, accountant, realtor, etc.) during the reporting period, not otherwise disclosed in this report.

<b>Name of Professional</b>	<b>Date Payment Made</b>	<b>Amount Paid to Professional</b>
<b>Ayers &amp; Haidt, PA</b>	<b>1/11/23</b>	<b>\$ 74,946.95</b>
<b>Ayers &amp; Haidt, PA</b>	<b>2/28/23</b>	<b>\$ 59,533.70</b>

### **MATTERS PENDING**

What other specific matters does the Court need to resolve prior to closing the case (e.g., adversary proceedings, claim disputes, filing fee applications, etc.)? Please indicate the nature of each matter, and an estimated time frame that these matters will be resolved:



## CHAPTER 11 QUARTERLY FEES

**DISBURSEMENTS INCLUDE:** Sum total of all disbursements from all of the Debtor's bank accounts – and – payments made on behalf of the Debtor. Disbursements do not include transfers between the Debtor's accounts. Quarterly fees are not prorated.

**Calculating the Fee:** Use the table on the following page to compute the Amount of Fee Due for each quarter. Payment of quarterly fees should be submitted to Debtor's attorney, and then Debtor's attorney should submit the payment through [www.pay.gov](http://www.pay.gov).

### 1st Quarter:

	<u>Disbursements made by Debtor</u>		<u>Disbursements made on behalf of Debtor</u>
Disbursements for January:	<u>\$ 85,098.95</u>	+	<u>                    </u>
Disbursements for February:	<u>\$ 607,914.83</u>	+	<u>                    </u>
Disbursements for March:	<u>\$ 4,922.63</u>	+	<u>                    </u>
 <u>TOTAL:</u>	 <u>\$ 697,936.41</u>	 +	 <u>\$ 0.00</u>

**TOTAL DISBURSEMENTS:**      \$ 697,936.41

**Amount of Fee Due:**      \$ 2,792.00

**Amount of Fee Paid:**